

Financial Education Tools

2019 TITLE VI CLUSTER TRAINING

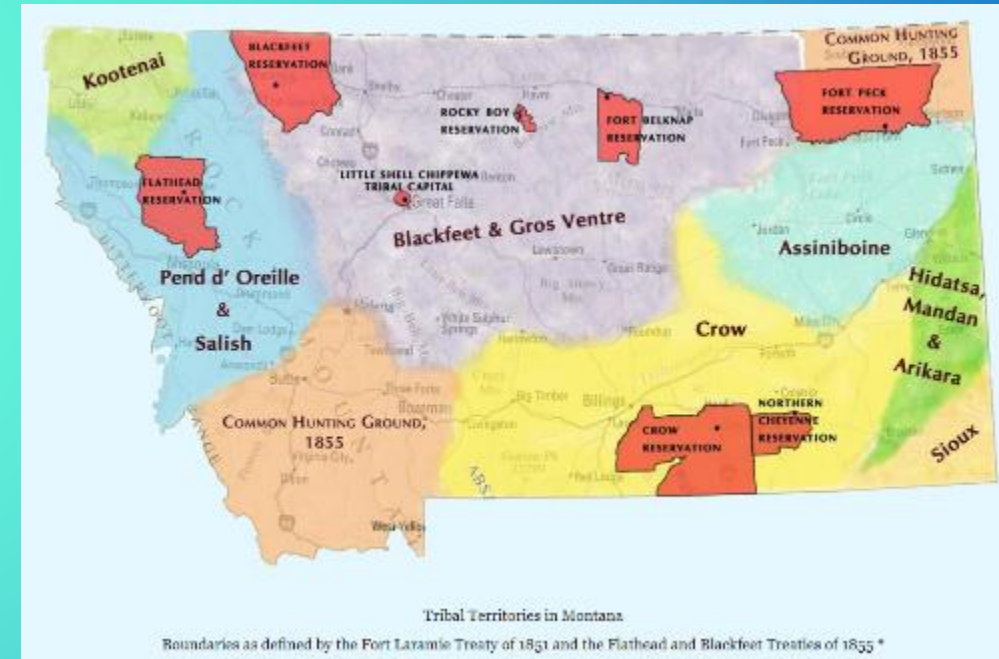
Billings, Montana

October 8, 2019 9:15 am – 10:45 am

National Indian Council On Aging

Rebecca Owl Morgan

Elder Equity Project Coordinator



Agenda

- ▶ Introduction
 - ▶ NICOA
- ▶ Stretch
- ▶ Your Money, Your Goals
- ▶ Money Smart for Older Adults
- ▶ Thinking About Money
 - ▶ Financial Coaching Handouts
 - ▶ Money Habitudes Card Game
 - ▶ Video: You Retired at 60?
- ▶ Discussion and Questions
- ▶ Thank you!

National Indian Council on Aging

Mission: to advocate for improved comprehensive health, social services and economic wellbeing for American Indian and Alaska Native Elders.

- ▶ Membership
- ▶ National nonprofit established over 40 years ago
- ▶ Job training program: SCSEP
- ▶ Elder Equity project
- ▶ DEC Caregiving Grant
- ▶ Conference every 2 years – next one is August 17-21, 2020, in Reno, Nevada
- ▶ Coming Soon – Long Term Services and Supports (LTSS) Grant!

Your Money Your Goals Toolkit

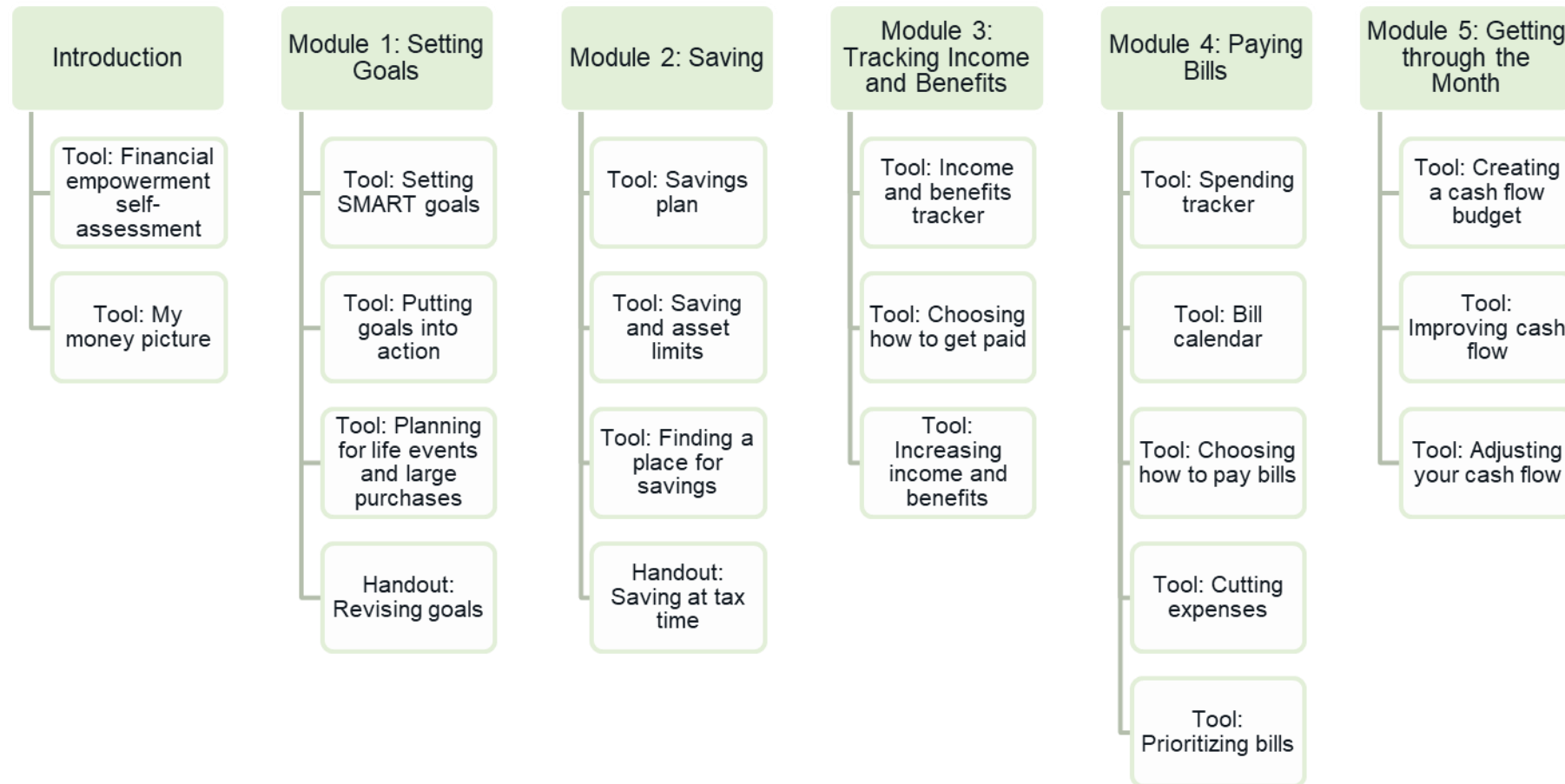


Organization of the Toolkit

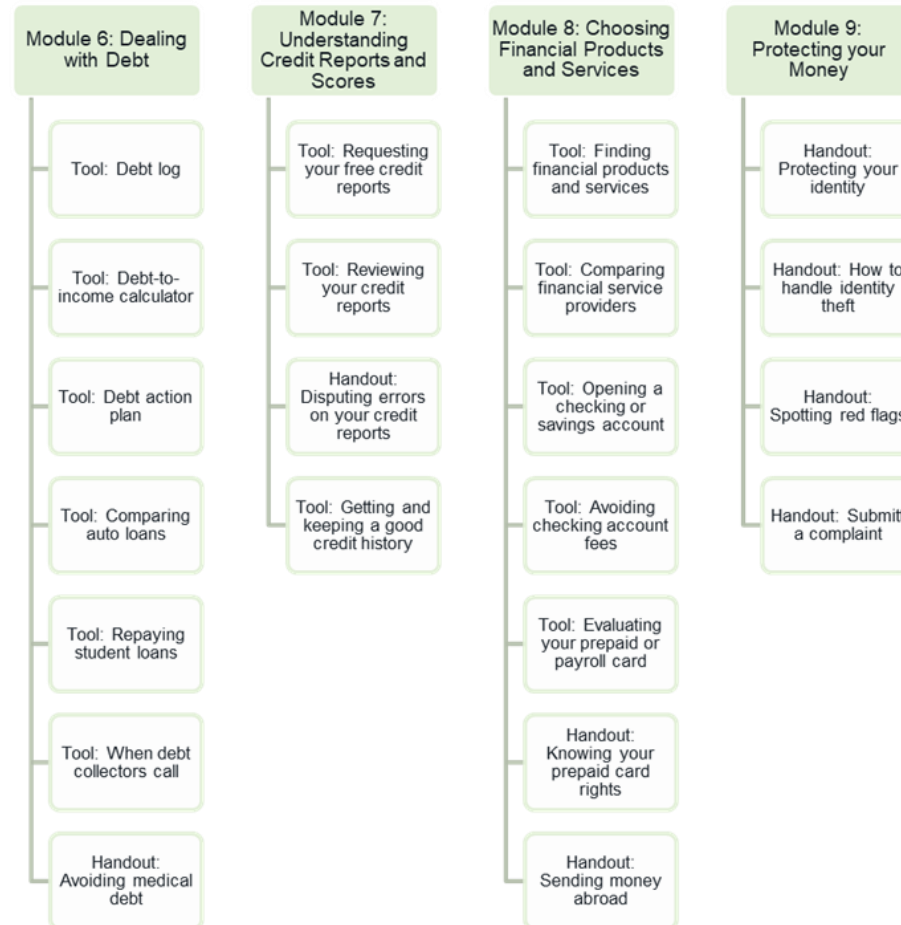
Organization of the toolkit

- Introduction
- Module 1: Setting Goals
- Module 2: Saving
- Module 3: Tracking Income and Benefits
- Module 4: Paying Bills
- Module 5: Getting through the Month
- Module 6: Dealing with Debt
- Module 7: Understanding Credit Reports and Scores
- Module 8: Choosing Financial Products and Services
- Module 9: Protecting your Money

Organization of the Toolkit – Modules 1- 5



Organization of the Toolkit - Modules 6-9




Your Money Your Goals Booklets




- Behind on Bills?
- Debt Getting in Your Way?
- Want Credit to Work for You?
- Building your Savings?

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Your money, your goals: A financial empowerment toolkit



A financial empowerment toolkit

The Your Money, Your Goals financial empowerment toolkit has information that helps you have the money conversation with the people you serve. Use the tools to help achieve goals and work through challenges.

 [Download this publication for FREE \(PDF format\)](#)

Needs Wants, and Obligations

- Needs: things you must have to live
- Wants: things you can survive without
- Obligations: things you must pay because you owe someone money (a car loan or have been ordered to pay someone (child support))

Money Smart for Older Adults

OBJECTIVES

- Recognize and reduce the risk of elder financial exploitation
- Guard against identity theft
- Plan for unexpected loss of the ability to manage your finances
- Prepare financially for disasters
- Find other helpful resources on managing money and reporting financial exploitation

Money Smart for Older Adults

WHY ARE OLDER ADULTS AT RISK?



Some older adults may:

- Have regular income and accumulated assets
- Be trusting and polite
- Be lonely and socially isolated
- Be vulnerable due to grief from a loss
- Be reluctant to report exploitation by a family member, caregiver, or someone they depend on
- Be dependent on support from a family member or caregiver to remain independent

Money Smart for Older Adults

WHY ARE OLDER ADULTS AT RISK? (cont.)



Some older adults may:

- Be receiving care from a person with financial or other issues
- Fear retaliation by the exploiter
- Be unfamiliar with managing financial matters
- Not have planned for the potential loss of decision-making capacity
- Be cognitively impaired with diminished ability to make financial decisions or detect a fraud or scam
- Be dependent on a family member or another person who may pressure them for money

Money Smart for Older Adults

EXAMPLES OF FINANCIAL EXPLOITATION



Exploitation by an agent under a POA or person in another fiduciary relationship



Investment fraud and scams



Theft of money or property by family members, caregivers, or in-home helpers



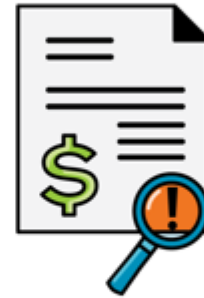
Lottery and sweepstakes scams

Money Smart for Older Adults

EXAMPLES OF FINANCIAL EXPLOITATION (cont.)



Grandparent/
Imposter scams



Tax and debt
collection scams



Charity scams



Telemarketer, mail
offer or
salesperson
scams

Money Smart for Older Adults

EXAMPLES OF FINANCIAL EXPLOITATION (cont.)



Telephone,
computer, and
internet scams



Identify theft



Reverse
mortgage fraud



Contractor fraud
and home
improvement
scams

Who Can Help?

Adult Protective Services

For elder abuse, contact Adult Protective Services.


Find contact information eldercare.acl.gov or
call 1-800-677-1116.








Local Police - 911

If someone is in danger or a crime has been committed, call the police.

Locating Money Smart Materials

<https://www.fdic.gov/consumers/consumer/moneysmart/olderadult.html>

**Federal Deposit Insurance Corporation**
Each depositor insured to at least \$250,000 per insured bank




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Money Smart for Older Adults



[Vea esta página en español](#)
The Money Smart for Older Adults Program raises awareness among older adults and their caregivers on how to prevent elder financial exploitation and encourages advance planning and informed financial decision-making. Money Smart for Older Adults was developed jointly by the Federal Deposit Insurance Corporation (FDIC) and the Bureau of Consumer Financial Protection. The curriculum consists of an Instructor Guide, PowerPoint slides, and a take-home resource guide. Materials are available in both English and Spanish. The materials are available for immediate download at [Money Smart – Teach – For Older Adults](#) (catalog.fdic.gov).

The activities are included in the Resource Guide.

- [Instructor Guide – PDF](#)
- [Slides – PowerPoint](#)
- [Resource Guide – PDF](#)

**MONEY SMART**

Upcoming Events

Money Smart Alliance Members Meeting
November 21, 2019

Money Smart Train-the-Trainer session
December 11, 2019

[View All Events](#)

Thinking About Money



Thinking About Money

Financial Coaching Handouts

- Past Money Timeline
- Money Values
- The Miracle Question
- Priorities
- Beliefs and Emotions Around Money
- Limiting Beliefs Turnaround
- Stages of Change
- Wheel of Life
- Net Worth
- Money Timeline
- The Financial Wheel

Thinking About Money

Money Habitudes Cards

- ▶ Money Habitudes
 - ▶ Turn the 3 blue cards over and place them in front of you as a sorting guide
 - ▶ Put the yellow cards aside for now
 - ▶ Shuffle the remaining cards
 - ▶ Read each cards and place it in one of the three piles. Don't think about it too much and remember there are no right or wrong answers.
 - ▶ When you are done put the 2 piles aside for That's not me and Sometimes, it depends...
 - ▶ Take the That's me pile and turn the cards over and sort them by picture
 - ▶ Observe how many of each type of card is in each pile
 - ▶ Consult the yellow cards to understand what the cards in each group mean
 - ▶ Look for patterns

Thinking About Money

Money Habitudes Cards

- ▶ Security
- ▶ Spontaneous
- ▶ Status
- ▶ Giving
- ▶ Carefree
- ▶ Planning
- ▶ Money helps you feel safe, secure and in control
- ▶ Money encourages you to enjoy the moment
- ▶ Money helps you present a positive image
- ▶ Money helps you feel good by giving to others
- ▶ Money isn't a priority, you just let life happen
- ▶ Money helps you achieve your goals



“It’s not all about the career or the money or the status. It’s about how you are deeply, deeply connected to your ancestors and the ceremonies that bring you along.”

Cassandra Manuelito Kerkvliet

Thank You!

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